Mortgage Interest Differential Payment Computation

Project Title:	Parcel No.:
Displaced Person:	Displacee No.:

Required Information:

1. Outstanding balance of mortgage on **displacement dwelling** $ _____

2. Outstanding balance of mortgage on **replacement dwelling** $ _____

3. Number of months remaining until last payment is due for mortgage on **displacement dwelling** _____

4. Number of months remaining until last payment is due on mortgage for **replacement dwelling** _____

5. Annual interest rate of mortgage on **displacement dwelling** _____ %

6. Annual interest rate of mortgage on **replacement dwelling** _____ %

7. If applicable, any debt service costs for the loan on the replacement dwelling, such as points paid by purchaser which are not reimbursable as an incidental expense $ _____
Formula: B below x discount points percentage =

Monthly Payment Computations:

Displacement Dwelling Loan
A. Monthly payment required to amortize a loan of (from 1 above) $ _____ in (from 3 above) _____ months at an annual interest rate of (from 5 above) _____ percent $ _____

B. Amount of reduced loan having a total monthly payment of (from A above) $ _____ for (from 3 above) _____ months amortized at an interest rate of (from 6 above) _____ percent $ _____

C. Mortgage Reduction payment (line #1 minus B)
$ _____ less $ _____ $ _____

D.   Answer from line 7 $ _____

Total Increased Mortgage Interest Payment $ _____